

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CRIMINAL APPELLATE JURISDICTION

CRIMINAL APPLICATION NO. 51 OF 2006

Mr.Yashavant Ramchandra Jadhav. ...Applicant
V/s.
The State of Maharashtra & Anr. ...Respondents

Mr.M.J. Bhat for Applicant.
Ms.R.M. Gadhavi, APP for State.

CORAM : V.M. KANADE, J.

DATED : JANUARY 18, 2006

P.C. :-

. The applicant is seeking an order of anticipatory bail in connection with C.R.No.I-137/2004 which is registered by the Khed Police Station for the offence punishable under Section 409, 420 read with Section 34 of the IPC and under Section 3 of the MPID Act.

2. It is the prosecution case that a Private Limited Company viz. Adhunik Grihanirman Vittiya Corporation Ltd. had various branches in different districts of the State of Maharashtra. This company floated several schemes and invited deposits from the public. This company was making profit till December 2002. However, thereafter, the company was unable to

return the deposits which were made by various small investors from different districts. Consequently, identical complaints were filed by various investors all over the State of Maharashtra under Sections 409, 420 read with Section 34 of the IPC and under Section 3 of the MPID Act against the company and its directors and employees. The present applicant claims that he was working as a salaried employee for Phaltan Branch of the said company. It is alleged that though he was working as a salaried employee, he was shown as Director of the company from the year 2002 and that he was not concerned with the day to day affairs of the company or its branches in Maharashtra. The applicant was arrested by the Karad Police Station in connection with the complaint which was lodged by one of the investors in Karad and after interrogation, he was released on bail by the Sessions Court, Karad. The applicant also has been arrested and interrogated by the Vadgaon Maval Police Station and Vadkhal Police Station and at the moment, he is in judicial custody in respect of C.R. which is filed at the Vadkhal Police Station. It is submitted by the learned Counsel for the applicant that

all other directors and co-accused have been released on bail.

3. It is further submitted that a writ petition was filed by one of the Directors of the company bearing Writ Petition No.93/2004 wherein the Division Bench of this Court had passed an order clubbing the investigation of offences registered against the company by investors at different places in the State of Maharashtra and the investigation was transferred to the State CID and accordingly, pursuant to the said direction, the State CID is carrying out the investigation. In the present application, the applicant has an apprehension that after he is released from the judicial custody in respect of the complaint which is lodged at Vadkhal Police Station, he is likely to be arrested again on a similar complaint being filed at Khed Police Station against the said company. He is, therefore, seeking an order of anticipatory bail in respect of the said C.R.No.I-137/2004. At Exhibit B, the applicant has annexed the order of bail which is granted to Nandkumar S. Wavekar and other accused.

4. Considering the fact that the Division Bench has now directed the CID to investigate the matter after clubbing all the complaints, no useful purpose would be served if the applicant is arrested on the complaint which is registered with the Khed Police Station vide C.R.No.I-137/2004. Since the directions have been given to the State CID to club all the cases together and to investigate the matter, the State CID would be at liberty to take action against all the accused in the said case. However, in view of the peculiar fact, the applicant is entitled to be released on bail in the event of his arrest by the Khed Police Station for a complaint which is registered vide C.R.No.I-137/2004.

5. The applicant not to be arrested in the said C.R. for the offence punishable under Section 409, 420 read with Section 34 of the IPC and under Section 3 of the MPID Act. He be released on bail in the sum of Rs.5,000/- with one or two sureties in the like amount.

. The application is allowed in the above terms.

(V.M. KANADE, J.)